

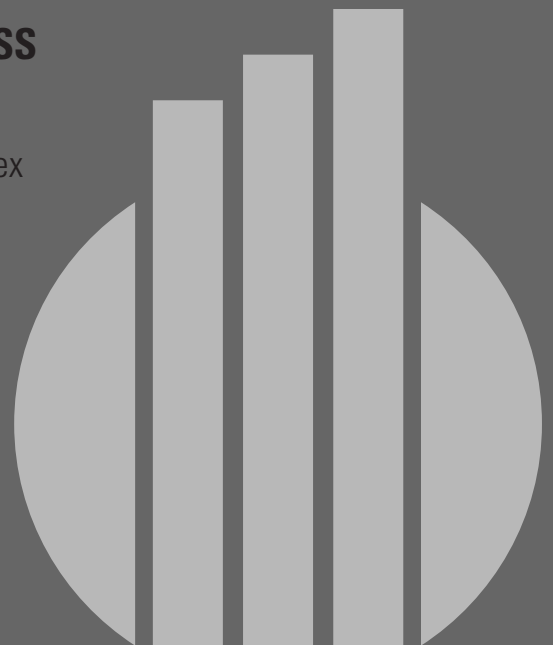


BCP EUROPEAN EQUITY INDEX BOND 9

A CAPITAL SECURE BOND THAT PROVIDES ACCESS TO A LEADING EUROPEAN EQUITY INDEX

- Tracks the performance of the Finvex S&E Europe 30 Index
- Index has a track record of outperformance against industry benchmarks and with lower volatility
- 140% or 80% Participation in the Performance of the Index
- Capital Security of 91% and 96% provided at maturity
- Investment Term 5 years
- **Closing Date 14th June 2016**

CAPITAL SECURITY PROVIDED BY BANK OF IRELAND



BCP SERVING INVESTORS FOR OVER 45 YEARS
www.bcp.ie invest@bcp.ie



BCP EUROPEAN EQUITY INDEX BOND 9

The **BCP European Equity Index Bond 9** offers investors access to the performance of a leading European equity index with the additional benefit of 91% or 96% capital security at maturity provided by Bank of Ireland. The Bond will pay investors a return linked to the performance of the Finvex Sustainable & Efficient Europe 30 Index over the 5 year investment term.

ABOUT THE INDEX

The underlying index has been developed by leading equity index providers, the Finvex Group. Finvex Group makes use of advanced risk forecasting techniques based on academic research and proprietary technology to create innovative and sophisticated investment solutions for investors seeking more efficient and dynamic equity index strategies. With regard to the underlying index, Finvex have partnered with RobecoSAM, specialists in sustainable investing, to provide a unique index that focuses on two key factors – sustainability and efficiency/risk reduction.

SUSTAINABILITY SCREEN:

Sustainable investing is based on analysis of corporate, economic, environmental and social performance, assessing issues such as corporate governance, risk management, climate change mitigation, supply chain standards and labour practices. This stage of the index construction process is designed to find the highest quality 'best in class' companies across the region.

EFFICIENCY SCREEN:

The final stage of the process is based on a highly developed risk reduction analysis which focuses on low downside volatility, high diversification and low correlation. This analysis is where the majority of added value comes from which illustrates the theory that lowering risk can have a positive return impact and avoiding losses is an essential part of investing.

INDEX CONSTRUCTION METHODOLOGY:



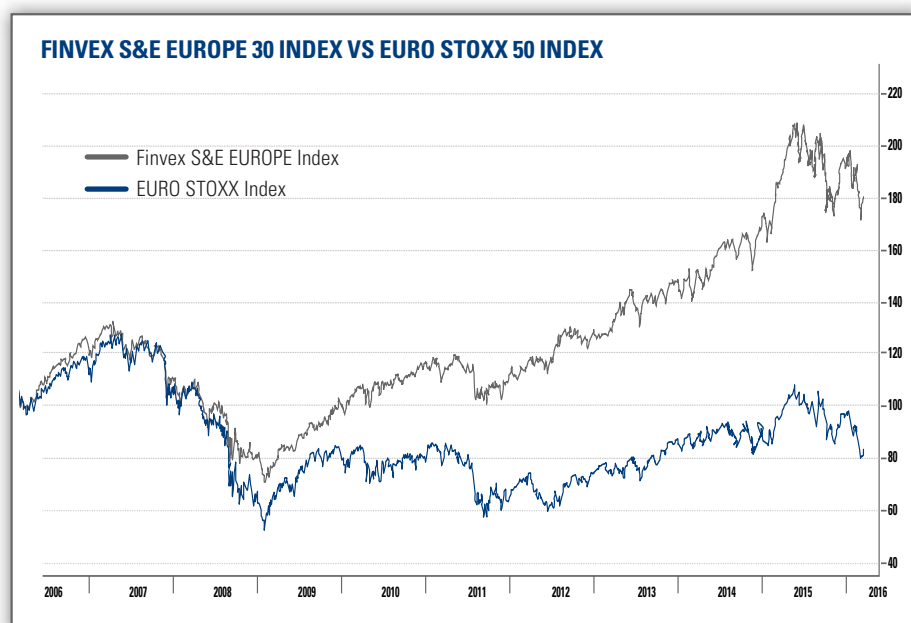
Each company is given an equal weighting and the index is rebalanced on a monthly basis.

BCP EUROPEAN EQUITY INDEX BOND 9

INVESTORS HAVE TWO BOND VERSIONS TO CHOOSE FROM WITHIN THIS STRUCTURE. THESE HAVE BEEN DESIGNED TO CATER FOR VARYING RISK AND RETURN REQUIREMENTS OF INDIVIDUAL INVESTORS:

INDEX PERFORMANCE – LIVE PLUS SIMULATED

The chart below illustrates the live and simulated performance of the Finvex S&E Europe 30 Index against relevant industry benchmarks over the last 10 years. As you can see the Finvex focus on sustainability and efficiency/risk reduction has led to consistent and strong levels of outperformance over this time period, with significantly reduced volatility.



PERFORMANCE	Finvex Europe	Euro Stoxx	Relative
1yr	-2.3%	-9.1%	+6.8%
3yr	41.9%	12.7%	+29.2%
5yr	58.3%	3.1%	+55.2%
10yr	79.9%	-17.5%	+97.4%
VOLATILITY			
1yr	16.9%	22.5%	-5.6%
3yr	12.8%	18.6%	-5.8%
5yr	12.5%	20.6%	-8.1%
10yr	13.4%	21.8%	-8.4%

Source: Bloomberg. Performance is shown from January 31st 2006 to January 31st 2016. Finvex S&E Europe 30 Index is live since July 1st 2011. Data prior to this date is simulated based on the actual current index rules.

BCP EUROPEAN EQUITY INDEX BOND 9
GROWTH PLUS VERSION

The BCP European Equity Index Bond 9 will track the performance of the Finvex S&E Europe 30 Index. The **'Growth Plus Version'** will pay investors 140% of the performance of the Finvex S&E Europe 30 Index over the 5 year investment term. This performance is added to the minimum amount (91% of your investment) that is capital protected. 91% capital security at maturity is provided by Bank of Ireland. If the Index performance is less than 6.4% over the term, you will receive back between 91% and 100% of your investment.

BCP EUROPEAN EQUITY INDEX BOND 9
GROWTH VERSION

The **'Growth Version'** will pay investors 80% of the performance of the Finvex S&E Europe 30 Index over the 5 year investment term. This performance is added to the minimum amount (96% of your investment) that is capital protected. 96% capital security at maturity is provided by Bank of Ireland. If the Index performance is less than 5.0% over the term, you will receive back between 96% and 100% of your investment.

Warning: Past performance is not a reliable guide to future performance. Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment. Warning: The value of your investment may go down as well as up, you may get back less than you invest. Warning: If you invest in this product at maturity you could lose 4% (Growth Version) or 9% (Growth Plus Version) of the money you invest. Warning: If you invest in this product you will not have any access to your money for 5 years. Warning: The return on your investment in this product may be affected by changes in currency exchange rates.



AVAILABLE TO PENSION PLATFORM INVESTORS ONLY

BCP EUROPEAN EQUITY INDEX BOND 9

REVIEW YOUR PORTFOLIO ONLINE
crm.bcp.ie

HOW RETURNS ARE CALCULATED:

EUROPEAN EQUITY INDEX BOND 9 GROWTH PLUS VERSION

If the Performance of the Index is 50% over the term of the Bond, the return to investors will be 91% of the capital invested plus 70% ($50\% \times 140\%$) giving a Gross Return of 61%. As the 61% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be paid to BCP with a return of 59% paid to investors. This is equivalent to 11.8% per annum (CAR 9.7%). If the Performance of the Index is less than 6.4% over the term of the Bond, between 91% and 100% of the capital invested will be returned.

EUROPEAN EQUITY INDEX BOND 9 GROWTH VERSION

If the Performance of the Index is 50% over the term of the Bond, the return to investors will be 96% of the capital invested plus 40% ($50\% \times 80\%$) giving a Gross Return of 36%. As the 36% return in this case is above the 18% Performance Fee hurdle rate, a 1% Performance Fee will be paid to BCP with a return of 35% paid to investors. This is equivalent to 7.0% per annum (CAR 6.2%). Even if the Performance of the Index is negative over the term of the Bond, 96% of the capital invested will be returned.

Warning: The figures above are provided only to show how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual performance of the Index which cannot be predicted in advance.

PERFORMANCE FEES

If at the end of the 5 year term the Gross Return of a Bond version is between 18% and 39.99%, then a Performance Fee of 1% will be deducted from the Gross Return and paid to BCP in respect of that version. If at the end of the Term the Gross Return of the Bond is 40% or greater, then a Performance Fee of 2% will be paid to BCP in respect of that version. The Performance Fee is paid in addition to the initial fee paid to BCP, as described in the Key Features on page 5.

Warning: The value of your investment may go down as well as up, you may get back less than you invest. Warning: If you invest in this product, at maturity you could lose 4% (Growth Version) or 9% (Growth Plus Version) of the money you invest. Warning: If you invest in this product you will not have any access to your money for 5 years. Warning: The return on your investment in this product may be affected by changes in currency exchange rates.

BCP

Winner of 'Property Manager of the Year'
Irish Pensions Awards 2014 & 2015

Winner of 'Specialist Life Service Provider'
Irish Brokers Association Insurance Service Awards 2013 & 2014

MINIMUM INVESTMENT €20,000 | CLOSING DATE 14TH JUNE 2016

BCP EUROPEAN EQUITY INDEX BOND 9

KEY FEATURES

HOW DOES THE BOND WORK

The product producer of the BCP European Equity Index Bond 9 is BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4.

Your entire investment is allocated to a 5 year Bond which tracks the performance of the Finvex S&E Europe 30 Index. At the end of the Term, the percentage performance (gain or loss) of the Index is calculated. This performance will then be multiplied by 140% (Growth Plus Version) or 80% (Growth Version) and added to the capital secure amount to determine the Gross Return of the Bond version. Please refer to the examples on page 4 for further details. The Growth Plus and Growth Versions offer 91% and 96% capital security at maturity respectively.

SUITABILITY: The Bond is not suitable for investors who require regular income or require access to their capital before maturity. The Bond is suitable only as a capital growth investment. The return on the Bond will depend on the performance of the underlying Index and will only be determined at the end of the Term. No withdrawals may be made before maturity on 24th June 2021. Your money is not invested in the Index, therefore, you do not benefit from any dividends distributed by the Index. In order to protect the performance of the Index from volatility in stock markets towards the end of the term, the Final Price will reflect the average Index level on a monthly basis over the final 18 months of the term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market. A Performance Fee of 1% will be deducted if the Gross Return of a Bond version is between 18% and 39.99% at maturity. If the Gross Return of a Bond version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity. The return on this product may be affected by changes in currency exchange rates.

CAPITAL SECURITY: Capital security at maturity is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money. Note your investment is not covered by the Deposit Guarantee Scheme.

WHERE DOES MY INVESTMENT IN THE BCP EUROPEAN EQUITY INDEX BOND 9 - GROWTH PLUS VERSION GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

The Growth Plus Version provides 91% capital security by placing 87.99% or €8,799 of your investment amount on deposit. This amount will grow to 91% or €9,100 by the end of the 5 year Term.

The Growth Plus Version offers a return of 140% of the performance of the underlying index, less the 9% capital at risk, less any Performance Fee. 10.39% or €1,039 of your investment amount will be used to purchase this return. There is no limit to the return that can be earned on the Growth Plus Version of the European Equity Index Bond 9. If the Performance of the Index is negative at the end of the Term, you will receive 91% of your capital invested. This payment represents a 9% loss (CAR -1.87%) on your investment over the period.

BCP will receive a fee of 1.62% or €162 for manufacturing, distributing and administering the Bond, equivalent to 0.32% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.99% at maturity. If the Gross Return on this version of the Bond is 40% or more, then a Performance Fee of 2% will be paid to BCP at maturity.

WHERE DOES MY INVESTMENT IN THE BCP EUROPEAN EQUITY INDEX BOND 9 - GROWTH VERSION GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

The Growth Version provides 96% capital security by placing 92.56% or €9,256 of your investment amount on deposit. This amount will grow to 96% or €9,600 by the end of the 5 year Term.

The Growth Version offers a return of 80% of the performance of the underlying index, less the 4% capital at risk, less any Performance Fee. 5.94% or €594 of your investment amount will be used to purchase this return. There is no limit to

the return that can be earned on the Growth Version of the European Equity Index Bond 9. If the Performance of the Index is negative at the end of the Term, you will receive 96% of your capital invested. This payment represents a 4% loss (CAR -0.81%) on your investment over the period.

BCP will receive a fee of 1.5% or €150 for manufacturing, distributing and administering the Bonds, equivalent to 0.3% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.99% at maturity. If the Gross Return on this version of the Bond is 40% or more, then a Performance Fee of 2% will be paid to BCP at maturity.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the maturity of the Bond on 24th June 2021. You have the right to cancel your application for the Bond within two weeks of the date you sign it but no later than the Closing Date.

WHAT HAPPENS IF I DIE?

Where an investment is made on behalf of a self-directed or self-administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bond may be redeemed at their realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

Early redemption fees may apply on any early exit from this investment.

WHAT ABOUT TAX?

This Bond is available to pension platform investors only. Pension platform investors are currently exempt from Deposit Interest Retention Tax. Investors should satisfy themselves in relation to the Revenue reporting requirements and the implications of non-disclosure where required.

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP European Equity Index Bond 9.
- 1.2 'the Bond' means the BCP European Equity Index Bond 9 - Growth Plus Version and/or Growth Version provided by BCP in accordance with these Terms and Conditions.
- 1.3 The '5 year Term', 'Term' mean the duration of the investment which is placed in the 5 year Bond commencing on 24th June 2016 and maturing on 24th June 2021.
- 1.4 'Interest' means the interest calculated in accordance with Section 6 below.
- 1.5 'the Bank', 'Bank of Ireland' mean The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.7 the 'Index' means the Finvex Sustainable & Efficient Europe 30 Index which has the Bloomberg ticker of FSEURE.
- 1.8 'Performance of the Index' is defined in 6.2 below.
- 1.9 'Performance of the Bond version' is defined in 6.3 below.
- 1.10 'Gross Return of the Bond version' is defined in 6.4 below.
- 1.11 'Performance Fee' is defined in 6.5 below.

2. YOUR INVESTMENT

- 2.1 BCP will lodge your investment in the Bond to a clearing account at the Bank. The funds will then be swept to a client asset account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in the Bond.
- 2.2 At the end of the Term, on advice from BCP, the Bank will pay (1) 91% of the capital invested in the Growth Plus Version and/or (2) 96% of the capital invested in the Growth Version, together with any Interest earned on the capital invested.
- 2.3 Your money is not invested in the shares of the companies in the Index and, therefore, the investment does not benefit from any dividends distributed by the Index.

3. AVAILABILITY

- 3.1 The closing date for applications is 14th June 2016, or earlier if fully subscribed (the 'Closing Date').
- 3.2 The minimum investment is €20,000.
- 3.3 The Bond is available to individuals who are aged 18 or over wishing to invest their pension funds.

4. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management DAC at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 14th June 2016.

5. WITHDRAWALS

- 5.1 No withdrawals may be made from the Bond before the end of the 5 year Term.
- 5.2 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bond may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.
- 5.3 Early redemption fees may apply on any early exit from this investment.

6. INTEREST

- 6.1 The Interest credited by the Bank to the 5 year deposit on maturity is calculated for each Bond version as the Performance of the Bond version less the Performance Fee, and is calculated in accordance with 6.2, 6.3, 6.4 and 6.5. This Interest, if positive, will be added to the capital secure amount to calculate the final return.
- 6.2 Performance of the Index is calculated as $(\text{Final Price} - \text{Initial Price}) / \text{Initial Price}$ where (1) the Initial Price of the Index is the closing level of the Index on 20th June 2016 or the next business day for the Index; (2) the Final Price is the simple average of the Index values taken at monthly intervals from and including 20th December 2019 to and including 20th June 2021 or the next business day of the Index. There is no

maximum limit on the Performance of the Finvex Sustainable & Efficient Europe 30 Index.

- 6.3 Performance of the Bond version is calculated as $(\text{Performance of the Index} \times \text{Participation})$ where Participation for the Growth Plus Version is 140% and Participation for the Growth Version is 80%.
- 6.4 Gross Return of the Bond version is calculated as $(\text{Performance of the Bond version} - \text{Capital at Risk})$ where Capital at Risk is 9% for the Growth Plus Version and 4% for the Growth Version.
- 6.5 The Performance Fee for each Bond version is 1% where the Gross Return at maturity for that Bond version is between 18% and 39.99%. If the Gross Return for each Bond Version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity.
- 6.6 If the Interest is zero or negative at maturity, 91% of the capital invested in the Growth Plus Version, or 96% of the capital in the Growth Version, will be payable.
- 6.7 Should any event occur during the Term which in BCP's absolute discretion constitutes a substantial change to the Index, force majeure or hedging disruption, BCP shall be entitled to substitute the Index with another Index, to unwind the Bond at the then current market value or to suspend operations of the Bond during any period in which such event continues and thereafter until the end of the Term. On suspension, the Bank shall arrange for the investment accrued to be placed on deposit for the aforesaid period, on terms to be agreed between BCP and the Bank at their absolute discretion. BCP will notify the investors of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).
- 6.8 Should an adjustment event occur during the Term which affects the valuation of the Index, BCP shall be entitled, after consultation with the

TERMS & CONDITIONS

Bank and at its absolute discretion, to adjust any relevant terms of the Bond to preserve the economic equivalent of your investment prior to the occurrence of such event.

6.9 No interest will be paid to you in relation to the period up to 24th June 2016.

7. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 24th June 2021, BCP will, following receipt of your instructions, arrange for the payment of maturity proceeds by electronic fund transfer amounting to the capital sum secured together with any Interest earned to your pension platform provider OR reinvest the proceeds as instructed. If for any reason Interest on the Bond cannot be determined by the maturity date, the capital sum secured and any Interest will be paid to your pension platform provider, 2 business days after the Interest can be determined.

8. COMPLAINTS

Any complaint about the sale of the Bond should be made to your Adviser or the intermediary through whom you invested. A complaint about any other aspect of the Bond should be made to BCP. Any such complaint will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.

- in accordance with any applicable legislation.

10. DATA PROTECTION

BCP is registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP will be maintained in accordance with the obligations of the Acts and subsequent legislation.

Customer Information Notice (Non-Resident Clients)

BCP have an obligation pursuant to the S891F of the Taxes Consolidation Act, 1997 (as amended), to transmit data to the Revenue Commissioner for all Non-Resident Clients in respect of all interest paid to Non-Resident Clients including personal data held by BCP.

The Revenue Commissioner may share this data with other tax authorities as part of an Automatic Exchange of Information. Further information on the Automatic Exchange of Information can be found here: <http://www.revenue.ie/en/business/aeoi/index.html>

11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient or hedging conditions are adverse, BCP reserves the right not to proceed with the issue of the Bond and to repay investors.

12. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

13. CLIENT ASSET ACCOUNTS

This product is deposit based and Bank of Ireland is the underlying deposit taker. Investors will receive confirmation of their investment from Bank of Ireland. On maturity, the proceeds of the investment, minus any applicable Performance Fee paid to BCP, will only be paid to investors. Client asset accounts contain funds which are pooled with other clients' funds. Investors

have a claim against the client assets pool in a specific account. Funds are not afforded protection under the Client Asset Regulations 2015 until they are swept from the clearing account at the Bank into the BCP client asset account.

14. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bond or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

15. GOVERNING LAW AND JURISDICTION

Our relationship with you and these Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form and subsequent investment instruction form as issued by your pension platform provider, you agree that any dispute may be resolved by the courts of Ireland.

16. CAPITAL SECURITY

Capital security at maturity is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money. Note your investment is not covered by the Deposit Guarantee Scheme.



BCP Asset Management DAC

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